

HOUSE No. 2311

By Mr. deMacedo of Plymouth, petition of Viriato Manuel deMacedo and others relative to the estimated quarterly corporate excise tax payments of small corporations. Revenue.

The Commonwealth of Massachusetts

PETITION OF:

Viriato Manuel deMacedo	John A. Lepper
Bradley H. Jones, Jr.	Scott P. Brown
Michael J. Coppola	Barbara A. L'Italien
Shirley Gomes	Susan C. Tucker
Karyn E. Polito	Paul J.P. Loscocco
Jeffrey Davis Perry	Thomas J. O'Brien
Susan W. Pope	

In the Year Two Thousand and Five.

AN ACT TO EQUALIZE THE ESTIMATED QUARTERLY CORPORATE EXCISE TAX PAYMENTS FOR SMALL CORPORATIONS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Section 4B. of chapter 63B. of the General Laws
2 is hereby amended as follows:—
3 By striking the words “and is in its first full taxable year of
4 doing business” in lines 1 and 2, and by striking the word “thirty”
5 in line 7 and inserting the word “twenty-five”, and by striking the
6 word “twenty” in line 15 and inserting the word “twenty-five”,
7 and by striking the word “If” in line 17 and inserting the words
8 “For purposes of a corporation that has less than ten employees
9 and is in its first full taxable year of doing business,” and by strik-
10 ing the word “fifty-five” in line 20 and inserting the word “fifty”,
11 and by striking the word “twenty” in line 25 and inserting the
12 word “twenty-five”, and by striking the word “eighty” in line 29
13 and inserting the word “seventy-five”, and by striking the word
14 “twenty” in line 32 and inserting the word “twenty-five”.